

EXHIBIT A

BakerHostetler

CFTC v. Traders Global Group, Inc., et al.

November 1, 2023

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Introduction

We are pleased to have the opportunity to submit this proposal for John J. Carney to serve as Receiver in the matter of *CFTC v. Traders Global Group, Inc., et al.*, 23-cv-11808-ZNQ-TJB. As the accompanying materials demonstrate, Mr. Carney and BakerHostetler are uniquely qualified to provide highly skilled and cost-efficient service in this matter. Mr. Carney has served as a court appointed receiver or a court-appointed fiduciary in numerous matters. Mr. Carney was selected by the Securities & Exchange Commission (SEC) to serve as the court appointed receiver in the Michael Kenwood Group fraud which involved a half-billion dollar investment scheme. Allowed claimants of that Receivership received the return of 92% of their claimed amounts through the asset recovery efforts of the BakerHostetler Receivership team. Our team has had unparalleled success in seeking the expeditious return of assets for distribution to the victims of fraud and distributing those funds. Our asset recovery strategies include the resolution of matters with or without the use of litigation. This proposal includes key members of our team, including Jonathan Barr, Jimmy Fokas and Carlos Ortiz. These lawyers have decades of experience in asset recovery, consumer redress and advising court appointed fiduciaries.

BakerHostetler's *Chambers USA* ranked White Collar team includes some of the country's most experienced attorneys. This deep bench of talent allows us to execute on court-directed mandates and report back in a thorough, efficient and timely manner.

Our experience with SEC Receiverships, trusteeships, as well as other appointments through the courts have provided our attorneys with the insight and tools to conduct efficient and thorough investigations on an expedited basis and in a cost-efficient manner. No other firm can match our experience in achieving those goals in such a wide array of substantive areas.

We have served as independent attorneys in fulfilling these roles to carry out court-imposed or court-sanctioned activities and requirements. These roles require a special approach that is often not the same as that of a litigator in an adversarial setting. In such independent roles, fairness and integrity, sometimes in light of differences between third parties, is at a premium. We take pride in our skill at creative efforts to address problems directly and efficiently in such situations.

Mindful of the public interest nature of fiduciary engagements, we would provide a discounted rate for the professionals who would be part of this representation. The hourly rates provide a significant discount over our standard billing rates and reaffirm our commitment to deliver top-notch legal services at a reasonable price.

John Carney's hourly rate would be capped at \$795 an 81% discount over his standard billing rate.

Carlos Ortiz's hourly rate would be capped at \$895 a 34% discount over his standard billing rate.

The rate of all other BakerHostetler attorneys would be discounted at 18% off of their standard billing rates.

We are happy to supplement these materials with any additional information that would assist the Court and the Commission in evaluating our proposal. Set forth below is a representative sample of our extensive experience in these areas.

Experience

- **Receiver in SEC v. Qin et al. (SDNY)** – In January 2021, the court appointed Robert A. Musiala, Jr. as Receiver over the funds formerly controlled by Stefan Qin, with BakerHostetler serving as the Receiver's counsel. The Receivership is a fraud scheme with a cryptocurrency twist drawing on BakerHostetler's longstanding expertise in fiduciary appointments, recovery initiatives, cybersecurity and our unique expertise in cryptocurrencies.
- **Receiver of Michael Kenwood Capital Management, LLC (District of Connecticut)**– BakerHostetler was selected by the SEC to serve as federal court-appointed Receiver of the MK Group, a complex family of hedge funds operating a Ponzi scheme through numerous investment companies and affiliates in the Cayman Islands, United States and Latin America. We recovered more than \$300 million of misappropriated assets for defrauded offshore financial institutions and private investors and directed the management and liquidation of more than a dozen private equity investments and other financial assets of the Receivership.
- **Examiner in Firestar Diamond Bankruptcy** –The Examiner was appointed by the United States Bankruptcy Court for the Southern District of New York to perform a grueling 120-day investigation regarding the involvement of the U.S. Chapter 11 Debtors and their officers and directors in the largest bank fraud in Indian history. BakerHostetler was retained by the Examiner as his general counsel to assist him in conducting all aspects of the investigation and in issuing a 170-page report.
- **Securities Investor Protection Act (SIPA) Trustee Irving H. Picard/Madoff Recovery** – As court-appointed counsel to Securities Investor Protection Act (SIPA) Trustee Irving H. Picard, BakerHostetler has been working since December of 2008 to unravel, deconstruct and litigate one of the largest and most complex financial frauds in U.S. history – Bernard L. Madoff's decades-long Ponzi scheme. We were selected to lead this global investigation and ongoing litigation based on the excellence and diverse experience of BakerHostetler attorneys in complex business litigation, bankruptcy law, white collar criminal investigation, securities litigation, e-discovery and corporate finance. The Trustee, assisted by BakerHostetler and his other retained professionals, conducted hundreds of interviews of key BLMIS employees and parties of interest, reviewed and analyzed millions of documents in connection with the Ponzi scheme, including documents from third-parties and potential defendants, and identified causes of actions that could be commenced on behalf of the estate. After conducting this far-reaching and wide-ranging investigation, the Trustee commenced hundreds of adversary proceedings with the purpose of recovering funds for the benefit of those that were defrauded by BLMIS. That effort, to date, has resulted in the recovery of more than \$14.6 billion.
- **Examiner in Samuels Jewelry Bankruptcy** –The Examiner was appointed by the United States Bankruptcy Court for the District of Delaware to perform an extensive 120-day investigation regarding the involvement of the U.S. Chapter 11 Debtors and their officers and directors in the largest bank fraud in Indian history. BakerHostetler was retained by the Examiner as his general counsel to assist him in conducting all aspects of the investigation and in issuing a 134-page report.

- **Fair Finance Company** – BakerHostetler serves as Trustee in the Chapter 7 bankruptcy of the Fair Finance Company, seeking recovery against a former owner and others who received fraudulent transfers, aided, and abetted a massive Ponzi scheme that was prosecuted by the U.S. Attorney's Office in Indianapolis, Indiana. BakerHostetler applied unique aspects of the workings of fraudulent transfer laws to structured financings in the consumer financial receivables industry.
- **Merrill Lynch & Co** – As part of its investigation into the collapse of Enron, the DOJ appointed BakerHostetler to serve as the outside independent Monitor of a non-prosecution agreement between the DOJ and Merrill Lynch & Co., at the time the largest firm in the world by capital. Our team reviewed Merrill Lynch's implementation of policies and procedures governing the integrity of complex structured finance transactions and, in close consultation with both senior management, the Board of Directors and DOJ, made recommendations to optimize policies, controls and training across Merrill Lynch.
- **Bank of New York** – The DOJ appointed BakerHostetler to serve as Independent Examiner of a non-prosecution agreement between the DOJ and the Bank of New York. Our attorneys collaborated with forensic auditors in monitoring the bank's suspicious activity, reporting practices and anti-money-laundering procedures, as well as its compliance with related laws and regulations. In addition to the bank, BakerHostetler reported directly to the United States Attorneys' Offices for the Southern and Eastern Districts of New York, the Federal Reserve Bank of New York and the New York State Banking Department on the bank's anti-money laundering compliance program.
- **Mellon Bank, N.A.** – We were appointed and served as the outside independent monitor of Mellon Bank, N.A. (Mellon), by the United States Attorney's Office. BakerHostetler was responsible for oversight of Mellon's global compliance on data privacy, government contracts, FCPA and other regulatory compliance matters in accordance with the terms and conditions of a settlement agreement with the U.S. Attorney's Office. This monitorship continued after Mellon's subsequent merger with the Bank of New York.
- **Local 14-14B of the International Union of Operating Engineers** – In an effort to eradicate organized crime's decades-long infiltration and control of Local 14-14B of the International Union of Operating Engineers, BakerHostetler was appointed by the U.S. District Court for the Eastern District of New York to serve as the Ethical Practices Attorney for the Local 14-14B for a period of five years. We were responsible for monitoring the labor union's job referral procedures, governance and practices in order to eradicate corruption and organized crime's influence from union business activities. This engagement included the investigation of corruption allegations, prosecution of disciplinary actions, updating union policy and procedures, and supervision of union votes and a general election.
- **Town of Brookhaven** – BakerHostetler was selected by the Town of Brookhaven's Board to investigate the operation of Brookhaven's landfill and continues to serve as the Monitor for the Town of Brookhaven's Waste Management Department. BakerHostetler reviews applications for access to the landfill and approves haulers and vendors to mitigate the risk of corruption or illegal dumping and prevent fraud.

Key Team Members

John J. Carney

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"He is the guy that you want in the storm. Engaging, charismatic and active, which makes him a great trial guy."

— Chambers USA 2023

John Carney serves as BakerHostetler's White Collar, Investigations and Securities Enforcement and Litigation team co-leader. He is a former Securities Fraud chief, assistant U.S. attorney, U.S. Securities and Exchange Commission (SEC) senior counsel and certified public accountant at a "Big Four" accounting firm. He is a seasoned advocate who represents public and private corporations and financial institutions in complex civil, regulatory and criminal law enforcement investigations and litigation, and advises and defends corporations and senior officers on FCPA compliance, investigation and defense.

His experience conducting investigations of possible FCPA violations and other potentially improper foreign country-based financial transactions has included working on major matters in the BRIC countries – Brazil, Russia, India and China. Having litigated for, and against, the U.S. government, he strongly encourages clients to take preemptive governance and remediation measures to mitigate legal and reputational risk in today's increasingly aggressive law enforcement environment.

Based on his success representing institutional and individual clients in complex regulatory and law enforcement matters, John was recently listed as one of the best securities enforcement defense lawyers in the U.S. in the

Education

- J.D., Rutgers University School of Law, 1990
- B.A., Accounting, Rutgers University, 1984, *cum laude*

Admissions

- District of Columbia
- New Jersey
- New York
- U.S. District Court, District of New Jersey

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Securities Docket “Enforcement 40.” He is ranked in Chambers USA, is a Cryptocurrency Tracing Certified Examiner and also is Certified in Financial Forensics (CFF) by the American Institute of Certified Public Accountants. He lectures extensively at domestic and international conferences and training seminars on anticorruption and anti-money laundering laws, corporate governance, compliance and disclosure, insider trading, securities, tax and other financial crimes, and defending complex and multijurisdictional civil and criminal cases.

Experience

Private Sector

- Selected by the U.S. Bankruptcy Court in the Southern District of New York to conduct an intensive 120-day examination to determine the nature and relationship of select U.S. based entities to the Punjab National Bank diamond fraud – the largest bank fraud in the history of India according to the *Wall Street Journal*. Examiner duties included funds tracing and shareholder ownership investigation and verification of “shadow entities” related to hundreds of millions of dollars of loose diamonds. Investigation concluded with the filing of a 165-page Examiner’s Report that served as a blueprint for the later appointed trustee to evaluate and determine the accuracy and legitimacy of bankruptcy claims.
- Selected by the U.S. Bankruptcy Court in the District of Delaware to conduct a second expedited examination to determine the nature and extent of the involvement of a Texas-based diamond retailer in the Punjab National bank fraud. Forensic examination of key stakeholders and entities revealed a pattern of laundering funds between the U.S. and India to help conceal and perpetuate the \$2 billion fraud.
- Selected by the SEC to serve as federal court-appointed receiver of the MK Group, a complex family of hedge funds operating a Ponzi scheme through numerous investment companies and affiliates in the Cayman Islands, the U.S. and Latin America, John has recovered more than \$300 million of misappropriated assets for defrauded offshore financial institutions and private investors, and directs the management and liquidation of more than a dozen private equity investments and other financial assets of the receivership.
- Served as lead audit and compliance monitoring counsel to the independent examiner of the Bank of New York, under a nonprosecution agreement imposed by the Department of Justice (DOJ) for systematic failure to comply with the U.S. Bank Secrecy Act and related anti-money-laundering and know-your-customer laws; conducted detailed forensic management and operational assessments; and recommended and implemented enhancements of internal controls, customer and account onboarding and verification processes, training, and compliance policies and procedures.
- Advised a public corporation and board of directors in an SEC stock option backdating investigation.

- U.S. District Court, Eastern District of New York
- U.S. District Court, Southern District of New York

Areas of Focus

Enterprise Issues

Compliance

Industries

Financial Services:
Investment Funds

Healthcare

Services

Blockchain Technologies
and Digital Assets

Commercial Litigation

Compliance

Corporate Governance

Criminal Tax Defense

Digital Assets Executive
Order Resource Center

Financial Investigations,
Restatement and
Accounting

Foreign Corrupt Practices
Act (FCPA)

Global Fraud and
International Asset Tracing
and Recovery

Healthcare

Litigation

Post-Roe Resource Center

BakerHostetler

- Counseled a multibillion-dollar global corporation on “best practices” corporate governance and compliance matters, including revision of customer transparency policies.
- Successfully represented the former CFO of a Fortune 50 company in multiple federal and state proceedings alleging accounting, disclosure and securities fraud in connection with a multibillion-dollar accounting restatement over a five-year period.
- Advised the chairman and CEO of a multibillion-dollar public company during internal and SEC investigations relating to alleged revenue recognition, internal control and governance misconduct.
- Acted as lead partner in representation of an international fund manager in a multijurisdictional criminal insider trading investigation.
- Served Her Majesty’s National Crime Agency as an expert witness on the use of U.S. securities fraud violations warranting asset forfeiture sanctions under anti-money-laundering laws.

Securities and Governance
Litigation

White Collar, Investigations
and Securities Enforcement
and Litigation

Public Sector

- Served as lead nationwide prosecutor in “Operation Hot Money,” a notable three-year FBI and IRS money laundering, tax evasion and fraud investigation of numerous offshore banks and their related correspondent banks in the U.S. Coordinating the efforts of dozens of federal agents and prosecutors from the DOJ Tax Division in Washington, D.C., and U.S. Attorney’s Offices in New York, Miami, New Jersey and elsewhere, the investigation of more than 1,500 individuals and corporations resulted in the collection of hundreds of millions of dollars in unpaid taxes, penalties and fines. Highlighted by *The New York Times* for its “unprecedented insight into banking in the Cayman Islands,” the case served as the catalyst for major hearings on tax evasion and money laundering by the U.S. Senate’s Permanent Subcommittee on Investigations. In recognition of bringing one of the largest offshore tax evasion cases in history, the U.S. Attorney General personally presented John with the distinguished Director’s Award.
- During nearly 15 years with the DOJ and SEC, investigated and prosecuted numerous high-profile criminal and civil securities and tax cases.
- As special attorney under the authority of the U.S. Attorney General, led the largest accounting fraud prosecution in U.S. history, the \$14 billion Cendant accounting and securities fraud case, in an eight-month trial that resulted in the conviction of Cendant’s former vice chairman on all counts, including conspiracy, securities fraud and submitting false filings to the U.S. government.
- As senior counsel with the SEC Division of Enforcement in Washington, D.C., investigated and successfully litigated numerous cases charging violations of federal securities laws, focusing on complex financial fraud, fraudulent disclosure, auditor misconduct, insider trading and manipulation of government bond markets.
- As trial counsel for the SEC Division of Enforcement, successfully tried the civil fraud case against Bank of Boston for failing to disclose material inadequacies in its loan loss reserves, and investigated tax law violations by

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Salomon Brothers that resulted in the entry of an injunction and imposition of a \$290 million fine against the investment firm.

- As chief of the Securities and Health Care Fraud Unit of the Office of the United States Attorney for the District of New Jersey, oversaw all securities and healthcare fraud investigations and prosecutions; successfully prosecuted numerous Fortune 500 companies for financial statement and disclosure fraud; coordinated investigations and prosecutions with the SEC, New York Stock Exchange, National Association of Securities Dealers, Community Futures Trading Commission, FBI, Postal Inspection Service, state securities regulators and other law enforcement agencies; and managed implementation of the Sarbanes-Oxley Act of 2002, securing the first successful prosecution of a CEO for violating the act's financial statement certification provisions.
- Served more than five years as a member of the DOJ's National Securities and Commodities Fraud Working Group, as well as the SEC's Mid-Atlantic Enforcement Group, coordinating domestic and international investigations of corporate corruption, securities fraud, FCPA violations and disclosure violations.

Recognitions and Memberships

Recognitions

- Chambers USA: Litigation: White-Collar Crime & Government Investigations in New York (2011 to 2023)
 - Band 4 (2020 to 2021), Band 3 (2011 to 2019, 2022 to 2023)
- The Legal 500 United States
 - Recommended in Dispute Resolution – Corporate Investigations and White-Collar Criminal Defense (2016 to 2021, 2023)
 - Recommended in Dispute Resolution – Securities Litigation: Defense (2016 to 2022)
- *The Best Lawyers in America*® (2020 to present)
 - New York: Criminal Defense: White-Collar
- Securities Docket: "Enforcement 40" (2013, 2017, 2020)
- Martindale-Hubbell: AV Preeminent

Memberships

- American Institute of Certified Public Accountants
 - Certified in Financial Forensics
- American Bar Association

Prior Positions

- U.S. Department of Justice
 - Special Attorney under U.S. Attorney General
 - Office of the United States Attorney for the District of New Jersey: Chief of the Securities and Health Care Fraud Unit
 - Assistant U.S. Attorney
 - National Securities and Commodities Fraud Working Group
 - U.S. Securities and Exchange Commission
 - Mid-Atlantic Enforcement Group
 - Division of Enforcement: Washington, D.C.
 - Certified Public Accountant at “Big Four” Accounting Firm (five years)
-

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"Jonathan is a very confident lawyer who has the ability to navigate numerous complex legal issues...He is a master at interviewing, has a deep knowledge of the legislation and a good relationship with regulators."

— Chambers USA 2022

A former Assistant U.S. Attorney, Department of Justice Fraud Section Trial Attorney and Securities and Exchange Commission Senior Counsel, Jon Barr is a seasoned advocate who vigorously defends and advises public companies, corporate executives and individuals in complex civil, regulatory and criminal law enforcement investigations and litigation. With more than 25 years of experience in government investigations, Jon is regularly retained by corporations and executive management to conduct internal investigations into whether Foreign Corrupt Practices Act (FCPA) or other violations have occurred, to provide advice during investigations and to advise clients on remedial measures, compliance programs, training and self-disclosure.

Jon's engagements include representing clients in investigations involving the FCPA, complex accounting and securities issues, market manipulation restrictions, fraud allegations, insider trading restrictions, healthcare law issues, off-label drug marketing restrictions, the Federal Anti-Kickback Statute, the False Claims Act, money laundering allegations, federal criminal tax issues, asset forfeiture claims, the Commodity Exchange Act, the Martin Act, government contracting and procurement issues, antitrust price fixing and sanctions and export control restrictions.

The Securities Docket named Jon to its "Enforcement 40" list of the "40 best and brightest securities enforcement defense lawyers in the business" in each year that it has compiled this list. He is ranked in Chambers USA for Litigation: White Collar Crime & Government Investigations in the District of Columbia. Jon's skill as a lawyer has been recognized by his inclusion, since 2013, in *The*

Education

- J.D., University of Virginia School of Law , Order of the Coif
- B.A., Economics and History, University of Virginia

Admissions

- District of Columbia
- New York
- Virginia
- U.S. Court of Appeals, Fourth Circuit
- U.S. District Court, District of Columbia
- U.S. District Court, Eastern District of New York

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Best Lawyers in America®, and by his designation as a “Super Lawyer” in Washington, D.C., since 2012. He has also been rated AV Preeminent®, the highest peer review rating available, in the Martindale-Hubbell register for lawyers.

Experience

- Represented sitting Congressman in the Department of Justice (DOJ) criminal and Securities and Exchange Commission (SEC) insider trading investigations and prosecutions in the Southern District of New York.
- Represented the former JPMorgan Chase managing director, nicknamed “the London Whale,” in investigations conducted by the DOJ, the SEC and the Commodity Futures Trading Commission (CFTC), related to a more than \$6 billion trading loss by the bank. Secured a rare non-prosecution agreement with the Justice Department and agreements with the SEC and the CFTC, including one of the first non-prosecution agreements executed by the CFTC for an individual.
- Represented an entity, high-profile individuals and former government officials in the investigation conducted by U.S. Special Counsel Robert Mueller.
- Represented clients in FCPA investigations relating to Brazil, Chile, Venezuela, Ecuador, Eastern Europe, the Middle East, Russia, India, Kazakhstan, Indonesia, Malaysia, Africa and China.
- **Defense of Executives in FCPA Matters**
- Represented former CEO of shipping company in FCPA criminal investigation.
- Represented former CFO of NYSE company in DOJ and SEC investigations concerning the FCPA.
- Represented third party agent in high profile DOJ FCPA investigation and secured a rare non-prosecution agreement for client.
- Represented foreign in-house counsel in DOJ criminal and SEC investigations concerning the FCPA.
- Represented former CEO of foreign subsidiary of technology company in DOJ criminal investigation concerning the FCPA.
- Represented former officer of Brazilian subsidiary of NYSE company in DOJ criminal and SEC investigations concerning the FCPA.
- Represented high level executive of multinational Fortune 400 company in DOJ criminal and SEC investigations concerning the FCPA.
- Served as pool counsel for numerous executives and managers of NYSE company in parallel DOJ criminal and SEC civil investigations concerning the FCPA.

- U.S. District Court, Eastern District of Virginia
- U.S. District Court, Southern District of New York
- U.S. District Court, Western District of Virginia
- U.S. Supreme Court

Areas of Focus

Enterprise Issues

Compliance

Industries

Aerospace and Defense

Healthcare

Services

Compliance

Criminal Tax Defense

Financial Investigations,
Restatement and
Accounting

Foreign Corrupt Practices
Act (FCPA)

Government Contracts

Healthcare

International Trade - Export
Controls and Economic
Sanctions

International Trade and
National Security

Litigation

Securities and Governance
Litigation

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White Collar, Investigations
and Securities Enforcement
and Litigation

- Represented law firm partner in DOJ criminal investigation concerning the FCPA.
- Represented Chinese national in DOJ criminal investigation concerning the FCPA.
- Represented employee of multinational power systems manufacturer in FCPA investigation and prosecution where client received a sentence of probation.
- Represented executive of U.S. Fortune 400 company in DOJ criminal investigation concerning the FCPA and activities in South America.
- **Representation of Clients in SEC Enforcement Matters**
- Represented co-CEOs of registered investment advisor in SEC enforcement investigation.
- Represented former CFO of NYSE international construction company in SEC enforcement investigation concerning accounting restatement and disclosure issues.
- Represented former General Counsel of NYSE company in SEC enforcement investigation concerning an accounting restatement and disclosure issues related to an undisclosed half a billion-dollar tax liability.
- Represented former CFO of NYSE company in SEC enforcement action and parallel class action litigation related to an accounting restatement and disclosure issues.
- Represented General Counsel of NYSE company in DOJ criminal and SEC civil enforcement investigations.
- Represented hedge fund in parallel DOJ criminal and SEC enforcement investigations concerning insider trading allegations. Received declination letter from DOJ and SEC investigation closed without further action.
- Served as pool counsel representing campaign advisors to sitting U.S. senator in DOJ criminal and SEC enforcement investigations concerning insider trading allegations.
- Represented former Chief Technology Officer in criminal and SEC insider trading investigations.
- Represented a former Vice President of Finance of a defense contractor in SEC enforcement action concerning restatement and disclosure issues.
- Represented billionaire stock investor in SEC insider trading investigation.
- Represented CPO of Fortune 200 company in SEC enforcement investigation.
- Represented audit firm in SEC enforcement investigations.
- Representation of board member of media company in SEC enforcement and DOJ criminal investigations.

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- Representation of board member of NYSE company in congressional and SEC enforcement investigations as well as in derivative and class action lawsuits.
- **Internal investigations and Corporate Defense**
- Has conducted internal investigations for publicly and non-publicly traded corporations concerning issues related to the FCPA, export control laws, Iranian sanctions restrictions, immigration laws, environmental laws and the False Claims Act.
- Has represented corporations in making voluntary disclosures to the U.S. government, including the DOJ, SEC, the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC), the U.S. Department of State's Directorate of Defense Trade Controls (DDTC) and the Bureau of Industry and Security of the Department of Commerce (BIS).
- Conducted internal investigation for public company and represented company in voluntary FCPA self-disclosure to the DOJ Fraud Section and the SEC that resulted in a rare non-public declination of prosecution from DOJ and closure of investigation without action from the SEC.
- Conducted internal investigation for defense contractor and defended contractor in DOJ investigation which resulted in a declination of prosecution.
- Conducted internal investigation for NYSE company and represented company in voluntary self-disclosure to OFAC.
- Conducted internal investigation for multinational aerospace and defense technology company concerning FCPA compliance issues.
- Conducted internal investigation for NYSE manufacturer into FCPA compliance issues.
- Conducted internal investigations for U.S. company related to FCPA and export control issues.
- Conducted internal investigation for Fortune 100 company and defended company in DOJ criminal investigation involving allegations of environmental violations.
- Conducted internal investigation for multinational corporation into insider trading issues.
- Conducted internal investigation for company and represented company in a criminal immigration investigation in which Immigration and Customs Enforcement agents executed a raid. Declination of prosecution was received.
- **Health Care White Collar Matters**
- Represented medical device manufacturer in False Claims Act criminal investigation following execution of search warrant which resulted in favorable civil False Claims Act settlement and declination of criminal prosecution.

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- Represented the Chief Compliance Officer of a publicly traded pharmaceutical company in a criminal investigation involving the False Claims Act and Iranian sanctions issues.
- Represented salespeople, a regional sales manager and an executive of a large pharmaceutical company in parallel criminal and civil off-label marketing, kickback and False Claims Act investigations.
- Represented physicians in a DOJ civil False Claims Act investigation initiated as a result of a *qui tam* complaint.
- Represented hospital Chief Operating Officer in criminal False Claims Act investigation.
- Represented medical billing company in False Claims Act investigation.
- **Asset Forfeiture and Money Laundering Matters**
- Part of team representing numerous foreign claimants in the largest civil forfeiture action brought by the DOJ's Kleptocracy Asset Recovery Initiative involving alleged corruption and embezzlement by a former Nigerian president and his family and associates.
- Represented individuals and an entity in the DOJ criminal investigation into the alleged loss of billions of dollars by the Malaysian 1MDB Fund.
- Part of team that represented claimants in DOJ asset forfeiture actions initiated by DOJ as part of its Kleptocracy Asset Recovery Initiative related to the 1MDB Fund.
- **Other Representative White-Collar Matters**
- Represented individuals in a high-profile public corruption investigation related to Senator John Ensign conducted by the DOJ as well as in a parallel Senate Ethics Committee investigation.
- Represented an individual in a high-profile investigation related to Pennsylvania State University.
- Represented an officer of a publicly traded corporation in a Martin Act investigation conducted by the New York Attorney General's Office concerning insider trading issues.
- Represented a large manufacturer in a criminal customs investigation concerning allegations of false statements to the government and the evasion of customs duties in which a search warrant was executed on the client's premises. Prosecution was ultimately declined.
- Represented a taxpayer in a DOJ criminal tax investigation involving offshore account/Report of Foreign Bank and Financial Accounts issues.
- Represented owner and president of companies in DOJ civil False Claims Act investigation concerning PPP loans.
- Represented the Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act in connection with one of the largest financial frauds in recorded history. Has been a

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member of the legal teams working on the bad faith avoidance actions in the global investigations and litigation matters in worldwide asset recovery.

- Part of a team that represented John J. Carney, the court-appointed Receiver of the Michael Kenwood Group LLC in *SEC v. Illarramendi, et al.*, 3:11-CV-0078 (D.Conn). In this case arising from a Ponzi scheme, was responsible for supervising the investigation and for the recovery of assets misappropriated through purported hedge funds operated by the principles of the Michael Kenwood Group for ultimate distribution to the defrauded victims.

Recognitions and Memberships

Recognitions

- Chambers USA: Litigation: White Collar Crime & Government Investigations in the District of Columbia (2014 to 2015, 2017 to 2023)
 - Band 3 (2019 to 2023), Band 4 (2017 to 2018), Band 5 (2014 to 2015)
- The Legal 500 United States (2017 to 2020)
 - Recommended in Dispute Resolution – Securities Litigation: Defense
 - Recommended in Corporate investigations and white-collar criminal defense
- Securities Docket: “Enforcement 40” (2013, 2017, 2020)
- *The Best Lawyers in America*® (2013 to present)
 - Washington, D.C.: Criminal Defense: White-Collar
- Washington, D.C. “Super Lawyer” (2012 to 2023)
- Martindale-Hubbell: AV Preeminent
- Executive Office of United States Attorneys: Director’s Award
- Department of Health and Human Services: Inspector General’s Integrity Award
- SEC Director of Enforcement: Letter of Commendation
- DOJ Special Achievement and Meritorious Service Awards

Memberships

- Edward Bennett Williams Inn of Court (Washington, D.C.)
- Order of Barristers

Prior Positions

- Served for more than 15 years with the DOJ and the SEC's Division of Enforcement. The eight-and-a-half-year tenure with the DOJ included serving as an assistant U.S. attorney in the District of Columbia and as a trial attorney in the DOJ Fraud Section. Also served as a special assistant U.S. attorney in the Eastern District of Virginia. As a federal prosecutor, tried jury and bench trials and successfully handled numerous hearings, motions, arguments and sentencings.
 - Served as senior counsel at the SEC's Division of Enforcement in Washington, D.C., for more than six and a half years. Investigated and litigated violations of federal securities laws with particular emphasis on complex financial fraud, insider trading and market manipulation.
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Jimmy Fokas

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Jimmy Fokas is an experienced white collar and securities enforcement defense attorney with a broad practice representing public and private companies, regulated entities, audit committees and their officers, directors and employees before the Securities Exchange Commission (SEC), Department of Justice (DOJ), Financial Industry Regulatory Authority (FINRA) and the New York Office of the Attorney General (NYAG). He also conducts internal investigations regarding potential FCPA violations and represents court-appointed fiduciaries in the recovery of assets.

Prior to joining the firm, Jimmy served as senior counsel in the Division of Enforcement in the New York regional office of the SEC, where he conducted investigations and commenced actions concerning accounting and financial reporting fraud, insider trading, offering fraud and various other securities law violations. He currently serves as a co-leader of the Financial Investigations, Restatement and Accounting practice team.

Jimmy helps his clients navigate complex fact patterns and the intricacies of government investigations in order to deliver favorable outcomes while minimizing reputational and financial risks. He also counsels public and private companies, including broker-dealers, with respect to compliance issues.

Experience

- **Securities and White Collar/ Court Appointed Fiduciaries**
- Represents former accounting officer in SEC litigation involving accounting, books, records and internal controls issues.

Education

- J.D., St. John's University School of Law, 2000, *cum laude*
- B.A., State University of New York at Albany, 1997, *magna cum laude*

Admissions

- New York, 2001
- U.S. District Court, Eastern District of New York, 2003
- U.S. District Court, Southern District of New York, 2003

Areas of Focus

Enterprise Issues

Compliance

BakerHostetler

- Part of team representing court-appointed SEC Receiver in the investigation and recovery of assets, including cryptographic assets, for defrauded investors in the *SEC v. Qin* fraud scheme.
- Represents senior accounting officers of public company in SEC/DOJ investigation involving accounting and financial reporting matters.
- Represents senior officer of public company in joint SEC/DOJ investigation concerning potential violations of the FCPA.
- Represents former corporate officer of Fortune 500 company in SEC investigation regarding accounting, financial reporting and revenue recognition issues.
- Responsible for supervising the investigation and certain litigation concerning the recovery and ultimate distribution to defrauded investors of assets misappropriated through purported hedge funds operated by principals of the Michael Kenwood Group.
- Part of team handling the investigation and litigation arising from the firm's appointment as counsel to the SIPC Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC. Responsible for teams that have commenced avoidance litigation against certain insiders and other individuals in order to recover assets for fund of customer property, which will be distributed to defrauded customers of Bernard Madoff's Ponzi scheme.
- Represents an individual in joint SEC and DOJ investigations alleging insider trading.
- Represents an individual in a New York state attorney general's investigation of mortgage underwriting practices.
- Represents an individual in a FINRA investigation regarding anti-money laundering compliance procedures.
- Represents a global financial institution in connection with regulatory inquiries regarding trading practices and trading surveillance.
- Represents a former corporate officer in connection with allegations of accounting fraud.
- Represents an investment banking boutique in connection with a joint DOJ and SEC investigation regarding alleged mismarking of assets.
- Represents a pharmaceutical distribution company in connection with a Drug Enforcement Administration investigation involving the distribution of controlled substances.
- **Compliance and Regulatory Advice**
- Represents and counsels an investment adviser during regulatory examination by the SEC.
- Counsels public and private companies on compliance policies and procedures related to FCPA, anti-money laundering and financial reporting compliance.

Industries

Financial Services:
Investment Funds

Services

Compliance

Financial Investigations,
Restatement and
Accounting

Foreign Corrupt Practices
Act (FCPA)

Litigation

Securities and Governance
Litigation

White Collar, Investigations
and Securities Enforcement
and Litigation

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■ Monitorships

- Managed a legal team in connection with the firm's appointment as an independent monitor of a non-prosecution agreement between the DOJ and Mellon Bank, N.A., which involved assessment of the bank's global compliance and employee training program and recommendations for enhancements of policies and procedures for data privacy, government contracting, FCPA and other compliance programs.
 - Served as part of a team of lawyers in connection with the firm's appointment as an independent examiner of a non-prosecution agreement between the DOJ and Bank of New York, which focused on monitoring the bank's anti-money laundering and suspicious activity reporting problems.
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Recognitions and Memberships

Memberships

- Securities Industry and Financial Markets Association
 - Hellenic Lawyer's Association
 - American Bar Association
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Prior Positions

- U.S. Securities and Exchange Commission, New York Regional Office, Division of Enforcement: Senior Counsel
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Carlos F. Ortiz

Partner

He | Him | His

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"His white-collar defense practice demonstrates strength in a range of criminal tax proceedings and investigations, for which he has developed a leading reputation. He is described as 'the dean of the tax defense practice area – he's the go-to guy.' "

— Chambers USA

A seasoned trial attorney, Carlos Ortiz focuses his practice on Foreign Corrupt Practices Act (FCPA), high-risk tax controversies, offshore tax issues, anti-money laundering, e-commerce fraud and healthcare fraud, as well as allegations of fraud against government agencies and financial institutions. He has extensive experience representing U.S. and foreign-based corporations and individuals in the pharmaceutical, financial services, healthcare, aerospace, energy and telecommunications industries in connection with matters before enforcement and regulatory agencies, including the U.S. Department of Justice (DOJ), the Internal Revenue Service (IRS), the Securities and Exchange Commission (SEC) and various state attorneys general. Over his career in private practice he has secured the declination of criminal charges for corporate and individual clients. On several occasions he has prevented the referral of charges for the target of criminal tax investigations.

Carlos advises corporations, their boards of directors and their committees regarding corporate governance and compliance matters. He also negotiates settlements, implements remedial measures and assists them in efficiently responding to subpoenas so as to minimize the disruptions to their normal business operations.

Before entering private practice, Carlos held posts at the Department of Justice Tax Division and at the U.S. Attorney's Office for the District of New Jersey, where he served as Deputy and Acting Chief of the Criminal Division. Responsible for conceptualizing and leading a global financial investigation that

Education

- LL.M., University of Baltimore School of Law, 1989
- J.D., Brooklyn Law School, 1986
- B.A., College of William and Mary, 1983

Admissions

- New Jersey
- New York
- U.S. District Court, District of New Jersey
- U.S. District Court, Eastern District of New York

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resulted in the breakup of an international network of internet-based commercial money laundering and child pornography rings, he was honored at the White House and received an award from the National Center for Missing and Exploited Children at a congressional breakfast for his leadership role.

Carlos speaks frequently on tax enforcement and virtual currency, the FCPA, internal investigations and trial advocacy in the U.S., South America, Europe and Asia. He has been recognized by Chambers USA and both New Jersey and New York "Super Lawyers" for White-Collar Crime.

Experience

- Represented a company in an FCPA matter that resulted in the company entering into a non-prosecution agreement and a significant reduction in the fine. Due to the company's remedial efforts, DOJ did not require a monitor, instead trusting Carlos to implement the terms of the agreement. He presented annual reports on the company's progress in monitoring and enhancing its compliance policies and procedures to the leadership of DOJ's Fraud Section to efficiently close out the terms of the agreement.
- Represented a South American sports broadcasting and marketing company in the FIFA investigation.
- Represented numerous accounting firms in grand jury and SEC investigations involving both the preparation of tax returns and their audit practice.
- Represented several high level executives before DOJ and the SEC in FCPA investigations, resulting in the declination of charges against the individuals.
- Worked with Senator George J. Mitchell in connection with his independent investigation of performance-enhancing substance use in Major League Baseball.
- Represented companies in FCPA matters that resulted in a non-prosecution agreement, no compliance monitor and a substantial reduction in the amount of the fine. The representations included assistance in compliance with the terms of the non-prosecution agreement.
- Represented a multinational insurance company in a corruption investigation conducted by both the U.S. Attorney's Office for the District of New Jersey and the Attorney General's office, resulting in nonprosecution by both offices.
- Represented a target of a criminal tax grand jury investigation resulting in the declination of charges by the U.S. Attorney's Office for the District of New Jersey.
- Represented a construction developer in an SBA fraud case in the Northern District of Illinois resulting in the U.S. Attorney's Office dismissing the indictment one month before trial.

- U.S. District Court, Southern District of New York
- U.S. Tax Court

Areas of Focus

Industries

Aerospace and Defense

Sports

Services

Advertising, Marketing and Digital Media

Blockchain Technologies and Digital Assets

Criminal Tax Defense

Digital Assets Executive Order Resource Center

Foreign Corrupt Practices Act (FCPA)

Global Capabilities

Litigation

Tax Controversy and Litigation

White Collar, Investigations and Securities Enforcement and Litigation

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- Represented an individual in a government fraud investigation resulting in the dismissal of criminal complaint by the US Attorney's Office for the District of New Jersey.
 - Represented a military defense contractor in a federal grand jury investigation resulting in the declination of criminal charges by the U.S. Attorney's Office for the District of New Jersey.
 - Served as investigations counsel for an international insurance company with responsibility for conducting internal investigations.
 - Represented a European-based credit card processing company in a gaming/bank fraud grand jury investigation by the Eastern District of NY, resulting in no criminal or civil action or fine.
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Recognitions and Memberships

Recognitions

- JD Supra Readers' Choice Award, White Collar Defense (2022)
- Chambers USA, Litigation: White-Collar Crime and Government Investigations Law in New York
 - Band 5 (2017 to 2023)
- *The Legal 500®* (2020)
- New Jersey "Super Lawyer" (2018 to 2020)
- New York "Super Lawyer" (2007 to 2008, 2010 to 2020, 2022 to 2023)

Memberships

- New Jersey Hispanic Bar Association
 - President (2003 to 2004)
 - Executive Board Member (1994 to 2004)
- National Hispanic Bar Association, Compliance and Ethics Section
- American Bar Association, Section of International Law, International Anti-Corruption Committee: Vice-Chair
- Association of Criminal Defense Lawyers of New Jersey: Former Trustee and past President (2004)
- National Hispanic Prosecutor's Association: Co-founder and former Vice President

Lauren P. Lyster

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Lauren Lyster focuses her practice on complex commercial litigation, regulatory enforcement and white collar defense, assisting individuals and corporations with federal regulatory investigations and compliance matters in various industries. She assists clients with internal investigations and compliance with state and federal administrative and regulatory requirements. She also represents clients in a wide range of commercial disputes at both the state and federal level.

Experience

- Represents an individual in a DOJ investigation concerning the commercial sale of pharmaceutical drugs.
- Represented large generics pharmaceutical manufacturer in a U.S. Department of Justice Criminal Antitrust investigation, concerning antitrust issues.
- Member of team that represented a Fortune 500 company in an SEC investigation related to whistleblower retaliation and underlying claims of corporate misconduct. The SEC ultimately closed their investigation finding no violations.
- Represents a healthcare company in DOJ investigation concerning healthcare fraud matters.
- Conducted an internal investigation on behalf of special committee of board of directors for a start-up company involving accounting issues.
- Conducted internal investigation on behalf of staffing company concerning data security, retaliation and HIPPA violation concerns.

Education

- J.D., Brooklyn Law School, 2015, *magna cum laude*; Associate Managing Editor, *Brooklyn Journal of Corporate, Financial, & Commercial Law*; Barry Zaretsky Fellow
- B.A., Government Law and History, Lafayette College, 2012

Admissions

- New Jersey
- New York
- U.S. District Court, Eastern District of New York
- U.S. District Court, Southern District of New York

BakerHostetler

- Member of a team representing John J. Carney as Examiner in the bankruptcy case *In re Firestar Diamond, et al.* where the Examiner was tasked with investigating allegations of an international bank fraud involving the sale of diamonds.
- Member of a team representing John J. Carney as Examiner in the bankruptcy case *In re Samuel Jewelers, Inc.* where the Examiner was tasked with investigation allegations of an international bank fraud involving the sale of diamonds.
- Represented former accounting officer in SEC litigation involving accounting, books, records and internal controls issues.
- Represented the former General Counsel of a technology company in an SEC investigation into whistleblower retaliation and allegations of accounting fraud.
- Represented the former COO of a company under investigation by the SEC for FCPA violations.
- Member of a team that represents an individual involved in the private equities market against an investigation by the Securities Exchange Commission (SEC) alleging accounting and securities fraud in connection with a multimillion-dollar fee charged over a seven-year period.

Areas of Focus

Services

Antitrust and Competition

Financial Investigations,
Restatement and
Accounting

Foreign Corrupt Practices
Act (FCPA)

Litigation

Securities and Governance
Litigation

White Collar, Investigations
and Securities Enforcement
and Litigation

Recognitions and Memberships

Prior Positions

- Judicial Intern for the Honorable Martin Glenn, United States Bankruptcy Court, Southern District of New York (2013)
 - Judicial Intern for the Honorable Marilyn Go, Magistrate Judge, United States District Court, Eastern District of New York (2013)
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